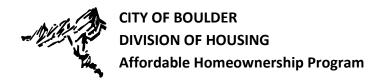


Buyer and Lender Guide to Down Payment Assistance Programs

	Solution Grant	H20 Loan	MMAP Program Grant
Administered By	City of Boulder	City of Boulder	City and County of Denver
Amount Available	Up to 5% of the home's	Up to 15% of the home's	4% of home's purchase price
	purchase price	purchase price	
		(maximum \$50,000)	
Household	Number in Household	Number in Household	Number in Household
Income Limits	1 : \$53,040 3 : \$68,200	1 : \$55,680 3 : \$71,600	1-2 people : \$91,100
(2015)	2 : \$60,660 4 : \$75,740	2 : \$63,680 4 : \$79,740	3 or more : \$103,000
Debt-to-Income Limit	42%	42%	45%
Household	Minimum of \$2,000;	Minimum of \$2,000;	0.5% of total mortgage
Financial Contribution	buyers required to	buyers required to	
to Transaction	contribute more assets if	contribute more assets if	
	they have funds in excess of	they have funds in excess of	
	3 months PITI and HOA	3 months PITI and HOA	
	reserves	reserves	
Homebuyer	Yes, any HUD-approved	Yes, any HUD-approved	Yes, any HUD-approved
Education	housing counseling agency	housing counseling agency	housing counseling agency
Requirement	(CHFA-approved providers	(CHFA-approved providers	(CHFA-approved providers
	satisfy this requirement)	satisfy this requirement)	satisfy this requirement)
Repayment	None, but the grant	Yes, balloon payment due	No
Requirements	remains invested in the	at 15 years, or upon	
	property. The maximum	transfer. Repayment	
	resale value of the home is	amount is original loan +	
	reduced after closing by the		
	grant amount for the	at the time of pay off.	
	purposes of calculating		
	future appreciation, and to		
	keep the home		
	permanently affordable to		
Curant	future buyers.	Lloso conification that	Due week word by Level and an owner
Grant	Upon verification that	Upon verification that	Pre-reserved by lender upon
Commitment	applicant has completed all	applicant has completed all	verification of applicant
	program requirements;	program requirements;	requirements and final closing costs information
	and receipt and review of final closing costs as	and receipt and review of final closing costs as	Costs information
	documented on the final	documented on the final	
	TIL, GFE, Loan Application,	TIL, GFE, Loan Application,	
	Title Commitment	Title Commitment	
	documents	documents	
For	City of Boulder Division of	City of Boulder Division of	Stacy Houston (Raymond
More	Housing, Affordable	Housing, Affordable	James), Program Administrator
Information	Homeownership Program:	Homeownership Program:	for Denver Metro Mortgage
Contact	303-441-3157, ext 2;	303-441-3157, ext 2;	Assistance Plus Program;
	homeownership@	homeownership@	stacy.houston@
	bouldercolorado.gov	bouldercolorado.gov	raymondjames.com



Lender Guide to Down Payment Assistance Programs

Solution Grant

Eligible buyers receive funds from the city to cover down payment and closing costs to purchase a permanently affordable home from the city's Homeworks program. Up to 5% of the home's value may be available. Funds are not available to help buyers achieve more than 5% down. Buyer funds (including gifts, assets, and other grants) will be applied first, and then any remaining closing cost gap will determine the amount granted.

Funds will not be committed until a lender provides final versions of the GFE, TIL, signed loan application, and title commitment. An eligibility letter can be issued, but an amount will not be committed until the above required documents have been submitted to the city by the lender. The grant is not technically paid back, though the city will reduce the future maximum resale price of the home by the grant amount for the purposes of calculating appreciation and maintaining affordability.

H20 Loan

Eligible buyers receive funds from the city to cover down payment and closing costs to purchase a home on the open market within the city limits of Boulder. Up to 15% of the home's value (or \$50,000, whichever is less) may be available. Funds can be used to cover down payment and closing costs. Borrower must be a first time homebuyer and work within the city limits of Boulder. Buyer funds (including gifts, assets, and other grants) will be applied first, and then any remaining closing cost gap will determine the amount granted.

An eligibility letter will be issued by the city however the loan will not be committed until the lender provides required information to the city's loan originator and servicer, Funding Partners, a nonprofit Community Development Financial Institution. The loan is a balloon product due in 15 years, or upon transfer of the property. The amount borrowed +15% of the home's appreciation at the time of repayment will be due. If the homeowner documents depreciation then a share of appreciation may not be due, however, the original amount borrowed is still due.

Metro Mortgage Assistance Plus Program Grant

The MMAP Program is administered by the City and County of Denver, and the city of Boulder is a participating jurisdiction. Lenders that have completed the required training are eligible to participate. MMAP makes available a non-repayable grant for up to 4% of the home's purchase price, with 1% of the total granted covering origination, and the rest going to down payment and closing costs.

This grant can be used in conjunction with the Solution Grant but not the H20 Loan since H20 does not permit FHA or VA products. MMAP Program funds will be applied before determining the city's grant or loan amount. Please note that it is the lender's responsibility to certify applicant eligibility for this grant, reserve funds, and meet the reporting requirements. For more information visit www.denvergov.org and search for "Metro Mortgage Assistance Plus", or contact Stacy Houston at stacy.houston@raymondiames.com.